



D.C. ECONOMIC INDICATORS

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Dr. Natwar M. Gandhi
Chief Financial Officer

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Dr. Julia Friedman, Deputy CFO
Office of Research and Analysis

HIGHLIGHTS

Jobs in D.C.

Oct. 2001: Up 4,900 (0.8%) from 1 yr. ago

Resident Employment

Oct. 2001: Down 2,900 (-1.1%) from 1 yr. ago

Labor Force

Oct. 2001: Down 2,100 (-0.8%) from 1 yr. ago

Unemployment Rate (seasonally adjusted)

Nov. 2001: 6.5%, Up from 6.1% 1 yr. ago
Up from 6.4% last month

Tax Revenue

FY 2002 (thru Nov.): Down 6.3% from 1 yr. ago

Personal Income

2nd Q 2001: 4.9% growth from 1 yr. ago

Single Family Housing Sales

3rd Q 2001: 3.0% increase from 1 yr. ago
Average price up 19.9% from 1 yr. ago

Commercial Office Space

3rd Q 2001: Leased space up 2.2 million
square feet (net) in last 12 months
3.7% vacancy rate

SELECTED INDICATORS – U.S. AND D.C.			
	Source	Time Period	
U.S. GDP	BEA	% change for year ending	
		3 rd Q 2001	2 nd Q 2001
Nominal		2.9	3.5
Real		0.5 [†]	1.2
Personal Income (nominal)	BEA	% change for year ending	
		2 nd Q 2001	1 st Q 2001
Total			
U.S.		5.3	6.6
D.C.		4.9	5.8
Earnings portion only			
U.S.		5.8	7.0
Earned in D.C.		7.7	7.3
Earned by D.C. residents		5.7	6.0
CPI	BLS	% change for year ending	
		Nov. 2001	Sept. 2001
U.S.		1.9	2.6
D.C. metro area		2.2	2.8
Unemployment (seasonally adj.)	DOES/ BLS	% for month	
		Nov. 2001	Oct. 2001
U.S.		5.7	5.4
D.C.		6.5	6.4 [†]
Interest Rates	Federal Reserve	Average % per month	
		Nov. 2001	Oct. 2001
1-yr. Treasury		2.2	2.3
Conventional home mortgage		6.7	6.6

LABOR FORCE AND EMPLOYMENT FOR D.C. AND THE WASHINGTON METROPOLITAN AREA: OCT. 2001 ('000)				
	D.C.		Metro area	
	Level	1 yr. ch.	Level	1 yr. ch.
Employed residents	259.5	-2.9	2,715.6	53.3
Labor force	276.8	-2.1	2,812.1	83.9
Total wage and sal.	654.2	4.9	2,844.5	46.0
Federal gov.	181.1	-1.7	334.4	-2.8
Local gov.	41.0	2.0	276.8	4.2
Services	308.4	4.3	1,175.4	30.2
Trade	48.6	-1.1	497.5	2.2
Other private	75.1	1.4	560.4	12.2
Unemployed	17.3	0.7	96.5	30.6
New unemployment insurance claims*	2.6	1.0		
* State program only. Source: D.C. Department of Employment Services and U.S. Bureau of Labor Statistics; preliminary				

D.C. COMMERCIAL OFFICE SPACE		
Vacancy rate (%)	3 rd Q 2001	2 nd Q 2001
Excluding sublet space	3.7	3.5
Including sublet space	5.2	4.9
Amount of space (msf.)	3 rd Q 2001	1 yr. ch.
Inventory	104.4	2.8
Under construction or renovation	5.8	-0.8
Net absorption last 12 mos.	2.2	-1.1
Source: Delta Associates msf.= million square feet		

Note: All data subject to revision.

[†] Indicates data have been revised by stated source since previous edition of D.C. Economic Indicators.

Past editions available at <http://cfo.dc.gov>

For additional information, contact:

Office of Research and Analysis

Suite 400-South

441 4th St., NW

Washington, DC 20001

(202) 727-7775

WAGE AND SALARY EMPLOYMENT IN D.C. PRIVATE SECTOR: OCTOBER 2001			
Sector	Level (‘000)	1 year change	
		Amt. (‘000)	%
Manufacturing	11.5	0.1	0.9
Construction	11.2	0.1	0.9
Transportation	6.6	0.0	0.0
Comm. & utilities	13.0	0.2	1.6
Wholesale trade	5.0	0.1	2.0
Restaurants	25.7	-0.8	-3.0
Other retail	17.9	-0.3	-1.6
Finance, insurance, & real estate	32.7	0.9	2.8
Hotels	14.6	-0.9	-5.8
Personal services	3.2	0.0	0.0
Business services	52.2	-0.5	-0.9
Health	39.6	1.9	5.0
Legal services	34.7	1.0	3.0
Education	34.7	-0.1	-0.3
Social services	20.2	0.9	4.7
Member organizations	38.2	0.9	2.4
Management & engineering	46.2	0.5	1.1
Other services	24.8	0.6	2.5
TOTAL	432.1	4.6	1.1
Source: D.C. Department of Employment Services, preliminary; Detail may not add due to rounding.			

D.C. POPULATION and 2000 CENSUS INFORMATION (‘000)			
Category	2000	1990	change from 1990
Population	572.1	606.9	-34.8
Under 15	97.9	98.7	-0.7
15-24	89.7	101.0	-11.3
25-44	189.4	216.5	-27.0
45-64	125.1	112.9	12.2
65 and up	69.9	77.8	-7.9
Households	248.3	249.6	-1.3
Living alone	108.7	103.6	5.1
With children			
Married	20.7	26.2	-5.4
Other	28.4	36.1	-7.8
No children			
Married	35.9	36.9	-1.1
Other	54.6	46.8	7.8
Housing units	274.8	278.5	-3.6
Owner occup.	101.2	97.1	4.1
Renter	147.1	152.5	-5.4
Vacant	26.5	28.9	-2.3
Note: Estimates as of April 1 st of each year. Detail may not add due to rounding. Source: U.S. Bureau of the Census			

D.C. HOUSING MARKET			
	Source	Time Period	
Housing sales	MRIS	4 Qs ending 3 rd Q 2001	% ch. from previous year
Completed contracts			
Single family		5,340	3.0
Condo/Co-op		2,668	-3.5
Prices (\$000)			
Single family			
Median*		\$217.5	20.8
Average**		\$345.7	19.9
Condo/Co-op			
Median*		\$179.0	31.4
Average**		\$220.8	35.1
Housing permits issued	Census Bureau	4 Qs ending 3 rd Q 2001	1 yr. ch.
Total housing units		896	181
Single family		124	-133
Multifamily (units)		772	314
Class A market rate rental***	Delta	3 rd Q 2001	1 yr. ch.
Units under construction****		3,803	1,104
* Median for September ** 3 rd quarter average *** Investment grade units, as defined by Delta. **** Estimated completion within 36 months.			

YEAR-TO-DATE D.C. GENERAL REVENUE COLLECTIONS THROUGH NOVEMBER: FY 2002 AND FY 2001 ^a		
	% year-to-date change	
	FY 2002 (Oct & Nov 2001)	FY 2001 (Oct. & Nov. 2000)
Property taxes	**	**
General sales ^a	-13.9	13.1
Individual income	-6.0 ^b	8.6
Business income	**	**
Utilities	-9.9	9.2
Deed transfer	-2.2	41.2
All other taxes	50.1	18.5
Total tax collections	-6.3^b	4.7
Addendum: Individual withholding for D.C. residents	-3.9 ^b	5.3
Addendum: Sales taxes on hotels/rest. allocated to Convention Center	-17.3	**
^a Includes sales taxes allocated to the Convention Ctr. ^b Excludes September withholding collections processed in early October. ** Not meaningful due to payment timing or processing factors.		
Note: FY 2001 and 2002 reflect reductions in effective tax rates due to the Tax Parity and the Earned Income Tax Credit legislation. Source: D.C. Office of Tax and Revenue		